

SEALED BID AUCTION

PROPERTY LOCATION: N87 W16458 Appleton Avenue, Menomonee Falls

MINIMUM SALE PRICE: \$150,000.00

INSPECTION DATE is Monday, April 11, 2005 from 8:00-10:30 a.m.

DEADLINE FOR BIDS to be received by Friday, April 15, 2005 at 4:30 p.m.

DOWNPAYMENT TO BE INCLUDED WITH BID is 10% of bid amount

BID OPENING will be Monday, April 18, 2005 at 9:00 a.m.

FINAL PAYMENT of remainder owed by winning bidder is May 9, 2005

PROPERTY DESCRIPTION

N87 W16458 Appleton Ave., Menomonee Falls

Tax Key: MNFV 0038.994

Short legal description: Lot 6 & Outlot 1 Block 10, Assessor's Plat No 2, Pt SW 1/4 Sec 3 & NE1/4 of the NW1/4 Sec 10 T8N R20E

Property is an approx 3600 sq foot office building on an improved city lot with sidewalks, gutters and curb at the front of the building. Property is composed of two lots. Small gravel parking lot is in the immediate rear of the building. A shared driveway with neighboring commercial property gives access to the farther second rear parking lot.

Building is a concrete block two-story building and is estimated to be built around 1940. There is a front entrance from street to upper floor. Access in the rear of the building enters into the exposed lower level. Exterior of building is white painted concrete block with some wood and composition shingle roof. Exterior paint and trim work may be needed.

Interior upper floor is currently vacant and has painted drywall walls, drop panel ceiling, and a mix of carpet and vinyl flooring. Improvements on this floor are in below average condition with evidence of wear. Utility room is located on upper floor level. There are two gas forced-air furnaces, both with central air, and a 200-amp electrical service panel. Two 40 gallon water heaters have recently been replaced. A half bathroom is located on the upper level.

Interior lower level is used as commercial space to two tenants with non-binding leases. Walls and ceiling are painted drywall with carpet flooring. Small rented office has drop panel ceiling, wood panel walls and carpet flooring. Lower level interior is in overall average to good condition.

**Property is available for inspection only on
Monday, April 11, 2005 from 8:00-10:30 a.m.**

INSTRUCTIONS FOR SEALED BID AUCTION

- Bid entries should include –
Bidder name, address and phone numbers
Dollar amount of bid purchase price
Check or money order for 10% downpayment of bid purchase price
- Bids should be submitted in person or mailed to -
Waukesha County Treasurer
1320 Pewaukee Road, Room 148
Waukesha, WI 53188
- The words “*SEALED BID*” must be clearly written on the front of the bid envelope.
- Bids must be received by the bid deadline to be considered.
- Waukesha County Treasurer is not responsible for late or lost mail.
- No bids for less than the minimum sale price will be considered.
- The Waukesha County Treasurer reserves the right to reject any and all bids.
- All bids must be accompanied by a downpayment check or money order for 10% of the bid purchase price.
- Bids will be opened at the time of the auction and read aloud.
- Property will be sold to the highest bidder.
- Bid downpayments will be returned to the unsuccessful bidders at the close of the auction.
- Properties are sold As-Is, with no written or implied warranties.
- Purchasers are responsible for obtaining their own title insurance, if desired.
- Property transfer will be by Quit Claim Deed.
- Purchaser assumes landlord status and all landlord responsibilities, once title is transferred.
- Sale price, minus downpayment, is payable in certified funds by payment deadline.
- Failure to pay balance due by payment deadline will result in forfeiture of downpayment.